



# STATE OF CONNECTICUT

## OFFICE OF POLICY AND MANAGEMENT

### **TESTIMONY PRESENTED TO THE HIGHER EDUCATION AND EMPLOYMENT ADVANCEMENT COMMITTEE**

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Testimony Supporting House Bill No. 5025

### **AN ACT CONCERNING A GREEN TECHNOLOGY, LIFE SCIENCE AND HEALTH INFORMATION TECHNOLOGY JOBS LOAN FORGIVENESS PROGRAM**

Senator Handley, Representative Willis and distinguished members of the Higher Education and Employment Advancement Committee thank you for the opportunity to offer testimony on House Bill No. 5025, An Act Concerning a Green Technology, Life Science and Health Information Technology Jobs Loan Forgiveness Program.

This bill establishes a Connecticut green technology, life science and health information technology loan forgiveness program which will be administered by the Department of Higher Education.

The bill defines those areas that are eligible for loan forgiveness under this program. "Green technology" is defined as the application of technology in the manufacturing or product research in an effort to produce systems, equipment, services, or products that conserve or reduce damage to or consumption of natural resources. "Life sciences" is defined as those fields involving the study of the world around us through biomedical and biological sciences. "Health information technology" is defined as those fields involving the creation, execution or implementation of electronic data systems that record or transmit medical or health information.

The proposed program provides Connecticut residents who graduated from a Connecticut school in a field related to green technology, life science or health information technology and who have been employed in the state for at least two years in a Green Technology, Life Science or Health Information Technology job to be eligible for the reimbursement of federal or state educational loans up to a maximum of \$2,500 per year or 5% of said loans, whichever is less. The program provides loan forgiveness for up to four years for those residents who graduated with a bachelors degree and up to two years for those residents who graduated with an associates degree. The bill sets a maximum value of loan reimbursements available under this program at \$10,000 per recipient.

Funding in the amount of \$6 million is provided for this program. The bill authorizes a \$3 million transfer from the Energy Conservation and Load Management fund pursuant to section 16-245m of the Connecticut General Statutes as well as a \$3 million transfer from the reserves of the Connecticut Health and Educational Facilities Authority.

The passage of this bill will encourage those individuals who receive degrees from Connecticut colleges or universities in the fields of green technology, life sciences, and health information technology to continue to reside in the State of Connecticut. The institution of this new loan forgiveness program will better position the state in meeting the workforce demands of the global economy.

I would like to again thank the committee for the opportunity to present this testimony. I respectfully request the Committee support this bill and I will be happy to answer any questions you may have.